IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O. O. C. J.

COMPANY PETITION NO.198 OF 2003
WITH
COMPANY APPLICATION NOS.397, 398 689/04 & 475/05

M/s.Khetan Brothers. ...Petitioner.
Vs.
Chemstar Organics (I) Ltd. ...Respondent.
....
Mr. Girish Kedia i/b. Divya Sanghavi for Petitioner.
Ms.Seema Sharma for the Applicant in CA 475/05.
.....

CORAM :DR.D.Y.CHANDRACHUD, J.
April 20, 2007.

P.C.:

When the Company Applications came up on Board on 29th March 2007, the Court was informed by the Learned Counsel for the parties that instead of taking up the Company Applications, it would be appropriate if the main petition for winding up is listed for hearing and final disposal. An affidavit in reply has been tendered in which, at Exh.12 is a letter dated 12th April 2007 addressed by the Company to the BIFR seeking registration of the reference under the Sick Industrial Companies (Special Provisions) Act, 1985. It is rather unfortunate that the Court was not informed on the previous date when an adjournment was taken for arguing the petition on merits that the Company intended to move the

BIFR. Though as a matter of fact the reference has not been registered, since the attention of the Court has now been drawn to the fact that the Company has lodged an application dated 12th April 2007 with the BIFR, it would be only appropriate and proper if further hearing is adjourned to 13th June 2007 so as to enable the Court to be apprised of the steps which have been pursued before the BIFR in the meantime. In so far as the affidavit in reply is concerned, having regard to facts and circumstances of the case, the Respondent is permitted to place the reply on the record. However, in the facts and circumstances of the case, it shall be subject to the payment of costs quantified at Rs.15,000/- to the Petitioner. Costs to be paid within a period of one week from today.

On or before 8th June 2007, the Company shall file an affidavit clarifying the exact status of the proceedings before the BIFR.

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